

**Corpus Christi
National
Bank**

RECORDATION NO. **11352** Filed 1425

JAN 11 1980 -9 50 AM

INTERSTATE COMMERCE COMMISSION

January 4, 1980

No. **0-011A035**

Date **JAN 11 1980**

Fee \$ **50.00**

ICC Washington, D. C.

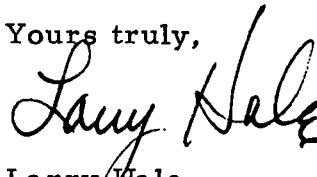
Secretary of the Interstate
Commerce Commission
12th and Constitution Avenue
Room 1227
Washington, D. C. 20423

Dear Sir:

Enclosed please find three counterparts, one (1) original and two (2) certified copies, of Mortgage and Security Agreement between Stephen L. Burkett and Charles C. Webb, Jr. (Debtors and mortgagors) and Corpus Christi National Bank (mortgagee) as well as Corpus Christi National Bank Cashier's check #170752 in the amount of \$50.00 for payment of recording fee. It is requested that this document be recorded pursuant to § 1116 of Title 49 of the Code of Federal Regulations. The collateral pledged consists of one(1) 34,000 gallon nominal capacity tank car DOT105A300W, Registration #LAMX73.

Please return the original counterpart to me at the Corpus Christi National Bank, 502 N. Water, Corpus Christi, Texas 78401. Should you require additional information in this regard, please do not hesitate to contact me. Your attention to this matter is greatly appreciated.

Yours truly,



Larry Hale
Commercial Loan Officer

LH/nb
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

1/18/80

OFFICE OF THE SECRETARY

Larry Hale
Corpus Christi Natl. Bank
502 N. Water
Corpus Christi, Texas 78401

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/11/80 at 9:50am, and assigned re-recording number(s). 11352

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

CORPUS CHRISTI NATIONAL BANK

MORTGAGE AND SECURITY AGREEMENT - EQUIPMENT AND CONSUMER GOODS

11352

RECORDATION NO. Filed 1425

Section I. Creation of Security Interest and Description of Collateral.

JAN 11 1980 -9 50 AM

Stephen L. Burkett & Charles C. Webb, Jr.

INTERSTATE COMMERCE COMMISSION

(Name)

538 S. Tancagua

Corpus Christi

Nueces

Texas

78401

(No. and Street)

(City)

(County)

(State)

(Zip Code)

(hereinafter called "Debtor") for valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, hereby grants to Corpus Christi National Bank, 502 N. Water Street, Corpus Christi, Texas (hereinafter called "Secured Party"), a security interest in the property described below (hereinafter collectively called "Collateral"), to-wit:

One (1) 34,000 gallon nominal capacity tank car, non-coiled and insulated; 100-ton roller bearing trucks bearing the following number: LAMX 73
Tank car serial no.: DOT 105A300W

now owned or hereafter acquired by Debtor, and all additions and accessions thereto, and proceeds thereof, to secure payment of the indebtedness evidenced by this Agreement and the promissory note(s) referred to hereinbelow, and any and all liabilities, direct or indirect, absolute or contingent, now existing or hereafter arising, of the Debtor to the Secured Party (hereinafter called the "Obligations"). The inclusion of proceeds in this Security Agreement does not authorize Debtor to sell, dispose of or otherwise use the Collateral in any manner not specifically authorized by this agreement.

Section II. Payment Obligations of Debtor.

(1) Debtor shall pay to Secured Party any sum or sums due or which may become due pursuant to any promissory note or notes now or hereafter executed by Debtor to evidence Debtor's indebtedness to Secured Party, in accordance with the terms of such promissory note or notes and the terms of this Security Agreement.

(2) Debtor shall pay to Secured Party on demand all expenses and expenditures, including reasonable attorneys' fees and other legal expenses incurred or paid by Secured Party in exercising or protecting its interests, rights and remedies under this Security Agreement, plus interest thereon at the rate of ten percent (10%) per annum.

(3) Debtor shall pay immediately, without notice, the entire unpaid indebtedness of Debtor to Secured Party, whether created or incurred pursuant to this Security Agreement or otherwise, upon Debtor's default under Section IV of this Security Agreement.

Section III. Debtor's Representations, Warranties and Agreements.

Debtor represents, warrants and agrees that:

(1) All information supplied and statements made by Debtor in any financial, credit or accounting statement or application for credit prior to, contemporaneously with, or subsequent to the execution of the Security Agreement are and shall be true, correct, complete, valid and genuine.

(2) The Collateral is bought or used primarily for

- ☐ Personal, family, or household purposes
☐ Farming operations use
☐ Business use

and, if checked here ☐, is being acquired with the proceeds of the advance evidenced by this agreement, which Secured Party may disburse directly to the Seller of the Collateral;

(3) The Collateral will remain in Debtor's possession or control at all times at Debtor's risk of loss and will be kept at _____

(No. and Street)

(City)

(State)

or, if left blank, at the address shown at the beginning of this agreement; Debtor will promptly notify Secured Party of any change in the location of the Collateral within said State; and Debtor will not remove the Collateral from said State without the written consent of Secured Party;

(4) If the Collateral is bought or used primarily for personal, family, or household purposes, or for farming operations use, or if Debtor has no place of business in said State, Debtor's residence in said State is that shown at the beginning of this agreement;

(5) If the Collateral is to be attached to real estate or other goods, a description of the real estate or other goods is as follows:

and the name of the record owner of such real estate or other goods is _____; and if the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, Debtor will, on demand of Secured Party, furnish the latter with a disclaimer or disclaimers, signed by all persons having an interest in the real estate, or any interest in the Collateral that is prior to Secured Party's interest. Unless the blank spaces in this paragraph are filled in when this Security Agreement is executed, the Collateral will not be affixed to any real estate or other goods so as to become fixtures on such real estate or accessions to other goods.

(6) If the Collateral is bought or used primarily for business use and is of a type normally used in more than one State (such as automotive equipment, rolling stock, airplanes, road building equipment, commercial harvesting equipment, construction machinery, and the like) and Debtor has a place of business in more than one State, the principal place of business of Debtor is _____

538 S. Tancagua St.

Corpus Christi

Texas

78401

(No. and Street)

(City)

(State)

or, if left blank, is that shown at the beginning of this agreement, and Debtor will immediately notify Secured Party in writing of any change in Debtor's principal place of business; and if certificates of title are issued or outstanding with respect to any of the Collateral, Debtor will cause the interest of the Secured Party to be properly noted thereon.

(7) Except for the security interest granted hereby, Debtor is the owner of the Collateral free from any adverse lien, security interest, or encumbrance; and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein;

(8) No Financing Statement covering any Collateral or any proceeds thereof is on file in any public office; Debtor authorizes Secured Party to file, in jurisdictions where this authorization will be given effect, a Financing Statement signed on by the Secured Party describing the Collateral in the same manner it is described herein; and at the request of Secured Party, Debtor will join with Secured Party in executing one or more Financing Statements, as may be desired by Secured Party, in form satisfactory to Secured Party, and will pay the cost of filing the same or filing or recording this agreement in all public offices where filing or recording is deemed by Secured Party to be necessary or desirable;

(9) Debtor will not sell or offer to sell or voluntarily or involuntarily, subject the Collateral or its proceeds or allow the Collateral or its proceeds to be subjected to any interest of any transferee, buyer, secured party, encumbrancer or other third person, without giving Secured Party five days notice in advance in writing and without first receiving written consent from Secured Party.

(10) Debtor will have and maintain insurance at all times with respect to all Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as Secured Party may require, and in the case of motor vehicles, collision, containing such terms, in such form, for such periods, and written by such companies as may be satisfactory to Secured Party, such insurance to be payable to Secured Party and Debtor as their interests may appear; all policies of insurance shall provide for 10 days' written minimum cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of compliance with the foregoing insurance provisions; and Secured Party may act as attorney for Debtor in obtaining, adjusting, settling, and cancelling such insurance and endorsing any drafts;

(11) Debtor will keep the Collateral free from any adverse lien, security interest, or encumbrance and in good order and repair and will not waste or destroy the Collateral or any part thereof; Debtor will not use the Collateral in violation of any statute or ordinance; and Secured Party may examine and inspect the Collateral at any time, wherever located.

(12) Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this agreement or upon any note or notes evidencing the Obligations.

(13) Debtor will, at its own expense, do, make, procure, execute and deliver all acts, things, writings and assurances as Secured Party may at any time request to protect, assure or enforce its interests, rights and remedies created by, provided in or emanating from this Security Agreement.

(14) If Secured Party should at any time be of the opinion that the Collateral is not sufficient or has declined or may decline in value or should Secured Party deem payment of Debtor's obligations to Secured Party to be insecure, then Secured Party may call for additional Collateral satisfactory to Secured Party, and Debtor promises to furnish such additional security forthwith. The call for additional security may be oral or by telegram or by United States mail addressed to the address of Debtor shown at the beginning of this agreement.

Section IV. Events of Default.

Upon the happening of any of the following events or conditions, Debtor shall be in default under the Security Agreement (called an "Event of Default"):

(1) Default in the payment or performance of any of the Obligations or of any covenant or liability contained or referred to herein or in any note evidencing any of the Obligations;

(2) Any warranty, representation or statement made or furnished to Secured Party by or on behalf of the Debtor in connection with this agreement or to induce the Secured Party to make a loan to the Debtor proving to have been false in any material respect when made or furnished;

(3) Loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon;

(4) Death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Debtor or any guarantor or surety for the Debtor.

(5) Any statement of the financial condition of Debtor or of any guarantor, surety or endorser of any liability of Debtor to Secured Party submitted to Secured Party by Debtor or any such guarantor, surety or endorser proves to be false;

(6) The Collateral becomes, in the judgment of Secured Party, unsatisfactory or insufficient in character or value;

(7) Any guarantor, surety or endorser for Debtor defaults in any obligation or liability to Secured Party.

Section V. Secured Party's Rights and Remedies.

A. Rights Exclusive of Default.

(1) This Security Agreement, Secured Party's rights hereunder or the indebtedness hereby secured may be assigned from time to time, and in any such case the Assignee shall be entitled to all of the rights, privileges and remedies granted in this Security Agreement to Secured Party, and Debtor will assert no claims or defenses he may have against Secured Party against the Assignee, except those granted in this Security Agreement.

(2) Secured Party may enter upon Debtor's premises at any reasonable time to inspect the Collateral and Debtor's books and records pertaining to the Collateral, and Debtor shall assist Secured Party in making any such inspection.

(3) Secured Party may execute, sign, endorse, transfer or deliver in the name of Debtor notes, checks, drafts or other instruments for the payment of money and receipts, certificates of origin, applications for certificates of title or any other documents necessary to evidence, perfect or realize upon the security interest and obligations created by this Security Agreement.

(4) At its option, Secured Party may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral, may pay for insurance on the Collateral and may pay for the maintenance and preservation of the Collateral. Debtor agrees to reimburse Secured Party on demand for any payment made, or expense incurred by Secured Party pursuant to the foregoing authorization, plus interest thereon at the rate of ten percent (10%) per annum.

B. Rights in Event of Default

(1) Upon the occurrence of an Event of Default, or if Secured Party deems payment of Debtor's obligations to Secured Party to be insecure, and, at any time thereafter, Secured Party may declare all obligations secured hereby immediately due and payable and shall have the rights and remedies of a Secured Party under the Uniform Commercial Code of Texas, including without limitation thereto, the right to sell, lease or otherwise dispose of any or all of the Collateral and the right to take possession of the Collateral, and for that purpose Secured Party may enter upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. The requirement of sending any reasonable notice which is required shall be met if such notice is mailed, postage prepaid, to Debtor at the address designated at the beginning of this Security Agreement at least five days before the time of the sale or disposition. Expenses of retaking, holding, preparing for sale, selling or the like shall include Secured Party's reasonable attorneys' fees and legal expenses, plus interest thereon at the rate of ten percent (10%) per annum. Debtor shall remain liable for any deficiency.

(2) Secured Party may remedy any default and may waive any default without waiving the default remedied or without waiving any other prior or subsequent default.

(3) The remedies of Secured Party hereunder are cumulative, and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any of the other remedies of Secured Party.

Section VI. Additional Agreements

(1) The term "Debtor" as used in this instrument shall be construed as singular or plural to correspond with the number of persons executing this instrument as Debtor. The pronouns used in this instrument are in the masculine gender but shall be construed as feminine or neuter as occasion may require. "Secured Party" and "Debtor" as used in this instrument include the heirs, executors or administrators, successors, representatives, receivers, trustees and assigns of those parties.

(2) If more than one person executes this instrument as Debtor, their obligations under this instrument shall be joint and several.

(3) The section headings appearing in this instrument have been inserted for convenience only and shall be given no substantive meaning or significance whatever in construing the terms and provisions of this instrument. Terms used in this instrument which are defined in the Texas Uniform Commercial Code are used with the meanings as therein defined.

(4) The law governing this secured transaction shall be that of the State of Texas in force at the date of this instrument.

EXECUTED this 28th day of December, 19 78

CORPUS CHRISTI NATIONAL BANK
— SECURED PARTY

By:

Larry Hale Commercial Loan Officer

Charles C. Webb, Jr.
Stephen L. Burkett

DEBTOR

STATE OF TEXAS |

COUNTY OF TEXAS |

On this 28th day of December, 1979, before me personally appeared Charles C. Webb, Jr. and Stephen L. Burkett, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged that they executed the same as their free act and deed.

Nancy M. Bryant

Notary in and for Nueces County, Texas

Nancy M. Bryant

My commission expires: 10-24-81

I, the undersigned, a Notary Public in and for the Nueces County, Texas do hereby acknowledge that I have compared the foregoing copy of instrument with original document and it is a true and correct copy in all respects.

Nancy M. Bryant
Notary in and for Nueces County, Texas
Nancy M. Bryant
My commission expires: 10-24-81